EvolutionIQ

The Leader in AI-Powered Claims Guidance

2024 Press Kit

The Industry's Best Technical Team – 100% Devoted to Claims Guidance

AI experts drawn from Google, Bloomberg, Meta, Amazon, Palantir and other tech leaders

5,461 Absence Years saved for our LTD carriers – and growing

EvolutionIQ's valuation has now grown past $200 million — effectively doubling despite tech sector's ongoing volatility
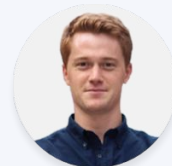
Co-Founder & President
Tomas Vykruta
10 Yr Google ML Leader

Google

Co-Founder & Co-CEO
Michael Saltzman
Bridgewater Insurance Investor, Stanford MBA

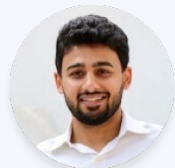BRIDGEWATER   STANFORD BUSINESS

Co-Founder & Co-CEO
Jonathan Lewin
Repeat SaaS Founder

ATYPON

Chief Technology Officer
Karan Uppal
6 Years at Bloomberg AI Leadership

Bloomberg

EVP of Sales
Alexander Young
$400M in Software Sold to Insurance Carriers

SAPIENS   FINEOS

Chief Product Officer
Benjamin Berry
6 Yrs, Pre-IPO Manager of Prod. at Yext

yext   Urbint

Head of Application Engineering
Erin Driggers
20 yrs in Application Development Leadership

VP of Client Solutions
Anshuman Acharya
10 Yrs of strategy and customizing solutions for clients

Head of Machine Learning
Georg Goerg, PhD
7 Yrs at Google in NLP & Explainable AI R&D

Google

Our 'North Star'

Mission: To improve the lives of injured and disabled workers and enable them to return to the workforce, saving billions of dollars in avoidable costs and lost productivity to the US and global economies.

Vision: To become the industry standard Claims Guidance platform that transforms bodily injury claims globally.

EvolutionIQ

Top Carriers & TPAs Choose EvolutionIQ

Public Partners

Please contact us at press@evolutioniq.com for introductions to customer contacts.

EvolutionIQ

Industry-Leading Partnerships

Multi-Year Partnership For All Group Disability Modules

Prudential

About | News | Investor Relations | Corporate Responsibility

PERSONAL | ADVISORS | EMPLOYERS | INSTITUTIONS

Newsroom

Press Releases ▾ | Topics ▾ | Media Contacts | Media Resources ▾ | Rese...

Prudential Newsroom / Press Releases

Prudential partners with EvolutionIQ to help disability insurance claimants recover and return to work

AI-powered claims guidance platform blends human touch with advanced technology for more meaningful customer impact.

September 15, 2023
NEWARK, N.J., September 15, 2023 - Prudential Financial, Inc. (NYSE: PRU) has made a new strategic partnership with EvolutionIQ, a technology company with an artificial intelligence-driven platform that will enhance Prudential's disability claims ecosystem.

Proven Synergies With Leading Core Systems

majesco

Solutions | Customers | Partners | Resource Hub | About Us | Request Info

Majesco and EvolutionIQ Partner to Expand AI-Powered Claims Guidance for Disability Insurance Lines

- Partnership integrates market-leading technologies from both Majesco and EvolutionIQ
- Builds on proven synergies between the companies' respective technology platforms as both share a number of joint customers in the L&AH insurance sector
- Allows L&AH insurers and TPAs to seamlessly leverage Majesco's cloud platform solutions for policy, billing, claims, absence, underwriting, and distribution with EvolutionIQ's AI-powered Claims Guidance platform

Morristown, NJ – March 30th, 2023 – Majesco, a global leader of cloud insurance platform

EvolutionIQ and Munich Re North America Life Partner To Expand Use of Next Generation AI-based Claims Guidance

EvolutionIQ + Munich RE

- Munich Re now endorses EvolutionIQ's claims guidance platform to the North American business partners and firms it reinsures
- Proprietary deep learning delivers comprehensive and continuous claims analysis, daily reprioritization and transparent decision-making guidance for examiners
- Partners' combined experiences and expertise help increase claim capacities and lower claim costs for insurers

Biography

EvolutionIQ was founded by CTO Tom Vykruta, Co-CEO Mike Saltzman, and Co-CEO Jonathan Lewin.

Tom's career has spanned more than two decades within elite technical organizations. Most recently Tom was a leader within Google's Applied Machine Learning organization, leading teams from Mountain View and New York over the last 8 years as Google embraced the big data revolution.

Mike started his career at Bridgewater Associates, the world's largest hedge fund, where he grew to lead investment teams covering insurance markets, embracing both human and machine-based investment insights. Mike then received his MBA from Stanford's Graduate School of Business.

Jonathan is an experienced enterprise software founder and Saas entrepreneur, with a proven track record of leading, building and scaling businesses that partner with clients at the strategic level.

EvolutionIQ

Claims Is an Impossible, Big Data Problem for Adjusters

Adjusters are Overwhelmed

Up to 200 complex claims that can last years, many worth 6 figures.

Massively Complex Data

Hundreds of pages, many formats, structured & unstructured, constantly flowing into the claim file.

Status Quo Process is Arbitrary Intervals

Causes adjusters to be too early or too late when action is needed on a claim.

Legacy systems rely on a patchwork of outdated technologies & processes
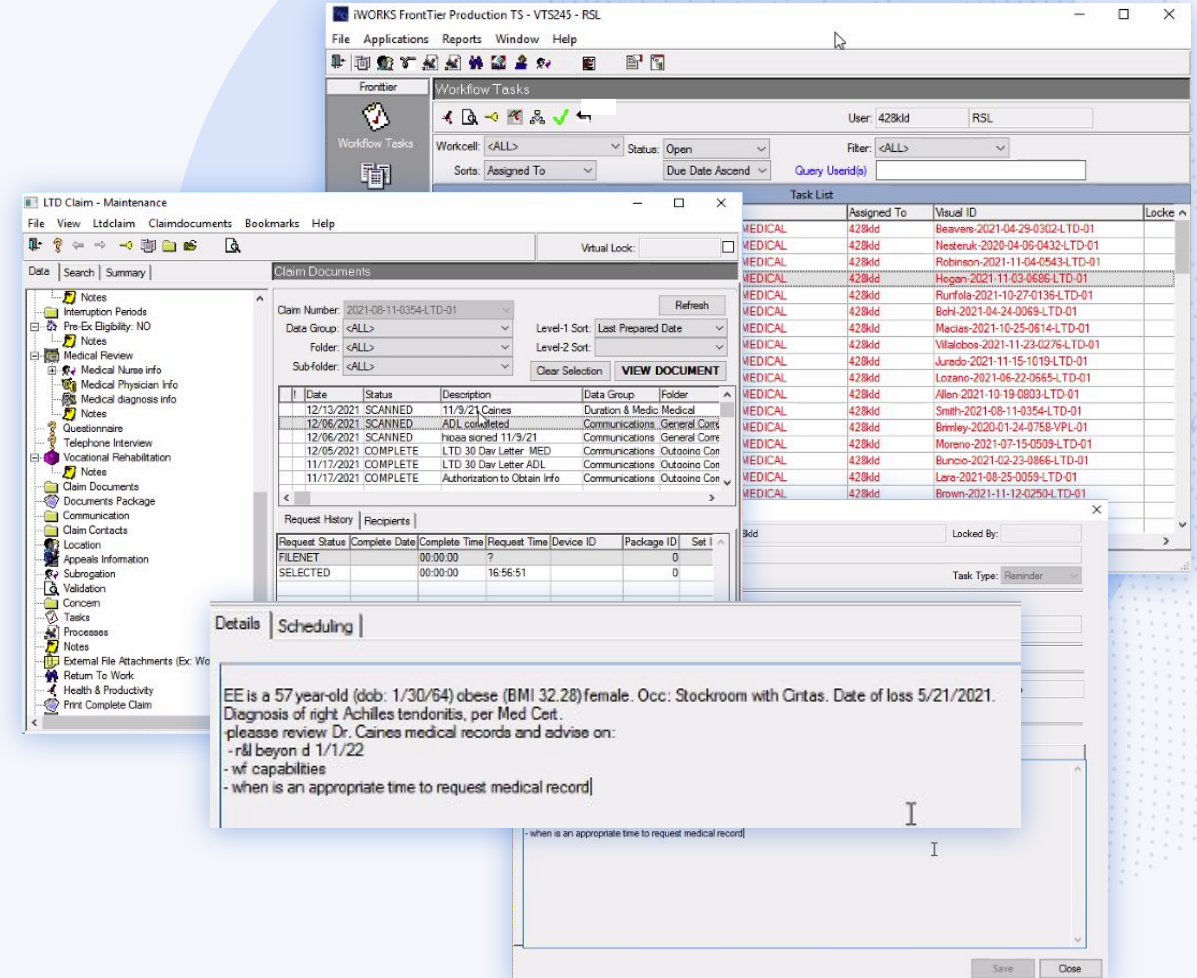
Claims Handling is the largest lever on claims outcomes – and the largest domain of value creation in the sector for insurers

Claims Handling Relies on Expertise

Case Managers are Flooded

Limited Scope for Pure Auto-Adjudication

Guiding & Prioritizing Analyst Focus is the *Biggest Opportunity* for Insurers

EvolutionIQ

EvolutionIQ's AI Team Created an Entirely New Class of Software

Claims Guidance Platform Enables Handlers to Maximize their Impact with
Real-Time Insights & Recommendations

Alerts busy teams to focus on the right claims at the right time

Helps more sick or injured employees return to work sooner

Eliminates wasted effort by guiding teams away from stable claims

The Building Blocks of Claims Guidance AI

Recurring Data Intake 1

Entire claim file including memos, notes, document OCR, ingestion & daily data pipelines ensure Guidance AI sees what the adjuster sees

Case Projections & Automation 3

Daily updated claim synthesis & outcome projections available on every claim, built from carrier data including claimant medical records, allowing automated handling & detailed guidance

Understanding 2

EIQ's Patent-Pending NLP technology, in-house labeled datasets & unique use of 3rd party medical datasets allow parsing of full claim files & over 250,000 ICD 10 & 11 medical codes

Explainability & Recommended Actions 4

Detailed claim explanations & recommended actions across an array of disciplines (medical, behavioral, vocational, investigative etc.) create a guidance partnership between the adjuster and EvolutionIQ

EvolutionIQ

Working with EvolutionIQ

Insurance Company

- Ensures teams are always working on highest-opportunity claims.
- Better manages claim duration & expense.
- Reduces claims costs.

Claims Adjuster

- Quickly identifies claims requiring intervention.
- Delivers automatic claim history summarizations.
- AI recalibrates and re-prioritizes all cases daily based on the latest developments.
- Delivers a better experience for claimants.

Claimant

- Resolves claims faster by flagging the need for action when new information updates a case.
- Ensures that humans are dealing with the complex issues that can often frustrate claimants.
- Helps disability claimants return to work sooner through improved claim management.

✓ **Proven 7-10x ROI & Claimant Benefits**

✓ **70% of the top 15 disability carriers work with EIQ**

✓ **Continuous innovation & client-focused culture**

✓ **Series B funding completed**

Customer Testimonials

WHAT EXAMINERS SAY

"To me it's best summed up by a note I got from one of my claims leaders…. 'This is by far the best technology to support the evolution of claims and the claimant experience' that she's ever seen in her 20+ year career."

FROM MUNICH RE'S 2022 PANEL DISCUSSION
Kara Hoogensen
SVP Specialty Benefits, Principal Financial Group

Principal®

HOW AI BENEFITS CLAIMANTS

"It actually solves two problems. It helps figure out how to get the right care at the right time at the right price for that claimant and then it also reduces the duration and the cost of the claim."

FROM INSURETECH CONNECT'S 2022 PANEL DISCUSSION
Adam Fisher
Chief Data Officer, Sedgwick

sedgwick®

WHEN AN EXAMINER HAS 100+ CLAIMS

"Where do I go today? On what claims do I focus? And where do I go on my list?'… [EvolutionIQ] takes that extra pressure off the examiner to look through all of their cases one-by-one to identify that opportunity."

FROM INTERNATIONAL CLAIM ASSOCIATIONS' WEBINAR
Theresa Kowalchick
VP Operations, Reliance Standard Life

reliancematrix
A MEMBER OF THE TOKIO MARINE GROUP

EvolutionIQ

Customer & Investor Testimonials

AN INFLECTION POINT FOR THE INDUSTRY

"With big data and AI-enabled analytics, 10 years from now – whether it's an underwriting function or within the claims function – if you do not adopt the capabilities of EvolutionIQ's and others it will potentially be an existential threat. I believe that at the core."

FROM INSURETECH CONNECT'S 2022 PANEL DISCUSSION

John Kim

Former Chief Investment Officer, New York Life & currently CEO & Founder, Brewer Lane Ventures

brewer lane ventures

POWERFUL TECH IS 'CONTAGIOUS'

"Technology, when it works, can be very contagious among operations teams, especially in the group insurance industry…It's the contagiousness of seeing the opportunity to leverage something to be able to make one's job easier, to make one's job performance better, and also to make sure we were paying the claimant in the way that we want to."

FROM MUNICH RE'S 2022 PANEL DISCUSSION

Thomas Lutter

CFO, Reliance Standard Life

reliancematrix
A MEMBER OF THE TOKIO MARINE GROUP

CHANGE THAT MAKES AN IMPACT

"The default reaction to new technology solutions is, 'don't interrupt my flow.' But at the same time they're craving 'how can I do this more efficiently?'... "EvolutionIQ provides us the opportunity to take claims processes that are more routine and to innovate and to elevate our employee experience and to put claims examiners in a position of truly being able to impact peoples' lives."

FROM INTERNATIONAL CLAIM ASSOCIATIONS' WEBINAR

Kathy Serunian

AVP, at Disability RMS FullscopeRMS / SunLife

FullscopeRMS℠

EvolutionIQ

Customer Testimonials

"Who your claim gets assigned to is going to be the biggest predictor of your experience. And, EvolutionIQ helps put claims in the right hands."

FROM INTERNATIONAL CLAIM ASSOCIATIONS' WEBINAR
Shawn Smith
AVP National Accounts, Sun Life Financial

Sun Life

"By using EvolutionIQ's machine learning models, Reliance Standard Life and Matrix have been able to drive improved and more consistent claims management results by ensuring we are engaging the right resources at the right time."

Scott Boutin
Chief Claims Officer, Reliance Standard Life

reliancematrix
A MEMBER OF THE TOKIO MARINE GROUP

"I think the biggest impact – doing claims more efficiently, obviously, financial impacts, and things like that – but actually it was nothing to do with that. It was much more about what more it could facilitate within our department. The other changes we can make as a result."

FROM INTERNATIONAL CLAIM ASSOCIATIONS' WEBINAR
Jason Hollis
Claims Director, Principal Financial Group

Principal®

EvolutionIQ

Additional Resources

Directly Impact the Bottom Line with AI-Powered Claims Guidance

ROI White paper

Insurance carriers and TPAs are realizing 7-10x ROI using claims guidance software, which is changing the underlying economics of claims handling for the first time. Explore proven results at top carriers such as a 21% increase in RTW resolutions, an 8-figure reduction in reserve allocations in the first year, a 43% drop in claims transitioning from short-term to long-term disability, and more.

READ MORE
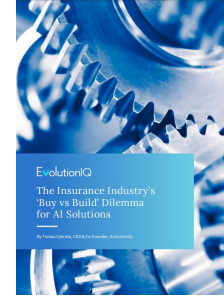
The Insurance Industry's 'Buy vs Build' Dilemma for AI Solutions

CEO Byline

The 'Build vs Buy' dilemma for AI-powered solutions is a tough one for business leaders – even for those with deep pockets, significant scale, and technology teams packed with cutting-edge talent. It boils down to the fundamental nature of artificial intelligence and next generation machine learning projects: They don't behave like traditional software build-outs – which can be a shock to those not prepared for it.

READ MORE

EvolutionIQ

EvolutionIQ

Press Contact

Jason Kapler ● 917-740-5608 ● press@evolutionIQ.com

EVOLUTIONIQ.COM